



Women in Entrepreneurship

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U.S. Embassy Jakarta

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our region.

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Speaker Profile: Sarah Lacy



Sarah Lacy knows great entrepreneurs. After more than a decade covering business in Silicon Valley, Lacy decided to follow the flow of capital into the developing world. She bootstrapped a two-year, 40 week journey through the Middle East, South America, Africa, India, China and Southeast Asia looking for the best entrepreneurs Silicon Valley had never heard of. The result is her second book *Brilliant, Crazy, Cocky: How the Top 1% of Entrepreneurs Profit*

from *Global Chaos*, which is being published by John Wiley & Sons in January 2011.

Lacy is well known in tech hot spots around the world for finding great entrepreneurs before most other reporters or venture capitalists do. She is a senior editor at TechCrunch.com, the largest blog on tech entrepreneurship in the world and the author of the critically-acclaimed *Once You're Lucky, Twice You're Good: The Rebirth of Silicon Valley and the Rise of Web 2.0* (Gotham Books, May 2008). Called the definitive book of the Web 2.0 movement, *Once You're Lucky* tells the story of how Web 2.0 was born through the eyes of the founders of companies like Facebook, Twitter, Slide, Digg, LinkedIn and others.

Before that, Lacy was a staff writer for BusinessWeek and the founding co-host of Yahoo! Finance's daily show "TechTicker." Lacy is a regular guest on NBC's "Press:Here" and various TV and radio outlets in the United States and around the world. She is a sought-after speaker on the topic of entrepreneurship, delivering keynotes throughout the United States and in London, Paris, South Africa, Israel and Indonesia. Her books are taught in several entrepreneurship courses in colleges and Universities around the world. She lives in San Francisco.

More about Sarah Lacy is available at: <http://www.sarahlacy.com/sarahlacy/about.html>

Special Points of Interest:

- **Entrepreneurship is an attractive career choice, but decision making is a must.**
For details please visit: <http://www.america.gov/st/econ-english/2008/May/20080603213245eafas0.3291284.html>
- **Small businesses have flexibility to innovate, create new products and services.**
For details please visit : <http://www.america.gov/st/econ-english/2008/May/20080603232512eafas0.7224848.html>

This information package is compiled for the IIP Speaker Program on Women in Entrepreneurship on March 13-26, 2011.

Books, articles, reports and websites described in this info package present a diversity of views in order to keep our users to keep abreast of current issues in the United States in particular and worldwide in general. These items represented the views and opinions of the authors and do not necessary reflect official U.S. Government policy.

Entrepreneurship Initiatives under the U.S. – Indonesia Comprehensive Partnership

Global Entrepreneurship Program Indonesia (GEPI).

The U.S. government's focus on entrepreneurship was first announced in President Obama's June 2009 Cairo speech on "New Beginnings and Global Engagement" and amplified through the Presidential Summit on Entrepreneurship. The Global Entrepreneurship Program (GEP) supports and empowers entrepreneurs around the world by marshalling partners as well as multiple U.S. government programs to create a successful ecosystem for entrepreneurs.

The U.S. government selected Indonesia as one of two pilot countries for the GEP. The launch of GEP in Indonesia (GEPI) was took place on Global Entrepreneurship Week in last November.

The GEPI will be supporting Indonesia's efforts to host a regional summit in July 2011 as a follow-on to the Presidential Summit on Entrepreneurship. It will also coordinate an entrepreneurship trade mission to Indonesia in early 2011, bringing together American investors and entrepreneurs with their Indonesian counterparts to learn about the local business climate.

GEPI will rely on a secretariat privately funded by a private Entrepreneurship Board, which consist of 14 Indonesian entrepreneurs.

Read more on:
Indonesia: Follow-Up to President Obama's Cairo

Speech at:
<http://1.usa.gov/e9lrg8>

Fact Sheet: Economic and Trade Cooperation with Indonesia at:
<http://1.usa.gov/h40V6C>

Tanggapan Antonius Tanan, Presiden UCEC, Soal Global Entrepreneurship Program at: <http://bit.ly/flznqk>

Microsoft and USAID Spur Innovation with New iMULAI Competition.

The United States Agency for International Development (USAID) partnered with Microsoft Indonesia launched iMULAI 3.0, a national open source software competition to promote local entrepreneurs that utilize information technology to create new and innovative businesses to meet local demand.

"Entrepreneurship is one of the fastest growing areas of our Comprehensive Partnership, successfully promoting stronger ties and greater people to people engagement to the benefit of both our economies," explained Ambassador Scot Marciel.

USAID Mission Director Walter North added, "The goal of our contribution to the iMULAI program is to help local IT start-ups transform their innovative ideas into real business solutions. We want to promote Indonesia as a leading global innovator."

The 15 iMULAI 3.0 winners will receive Microsoft software valued at \$250,000 as part of Microsoft's

BizSpark program for IT startups hardware to support their businesses and participation in special boot camps to help them develop their business innovation. Winners will retain proprietary rights to their innovations and have the opportunity to promote their innovative products to a group of local and global venture capitalists. More details at: <http://bit.ly/euXdCT>

U.S. Embassy Partners to Support Indonesian Entrepreneurs.

U.S. Ambassador Scot Marciel participated in a press conference at high-tech cultural center @america to announce U.S. partnership in the ITB Entrepreneurship Challenge 2011 competition, a national business plan competition in its sixth year.

U.S. Embassy Jakarta has partnered with the Asgar Muda Foundation and Bandung Institute of Technology (ITB) to support the ITB Entrepreneurship Challenge. Metro TV will film the competition, which runs from January through May, as part of an 8-episode reality TV show to promote entrepreneurship in Indonesia.

During the press conference, Ambassador Marciel explained why the U.S. Embassy is supporting this unique entrepreneurship program. He said, "We want to do everything we can to help Indonesia succeed, particularly the youth."

Also speaking were Goris Mustaqim, representing the Asgar Muda Foundation, and Andreas Renard Widadarto, from the ITB Entrepreneurship Challenge 2011 committee. Goris is an example of a successful Indonesian entrepreneur ... and he was one of nine Indonesians in attendance at the Presidential Summit on Entrepreneurship in April 2010 in Washington, D.C., where he met President Obama. More details at: <http://bit.ly/eLPw6g>

OPIC Announces Southeast Asia Investment Conference.

The Overseas Private Investment Corporation (OPIC), the U.S. Government's development finance agency, will hold its seventh international investment conference at the Shangri-La Hotel in Jakarta, Indonesia, from May 3 to 5, 2011.

President Barack Obama announced the OPIC conference, Access to Opportunity in Southeast Asia, during his November 2010 trip to Indonesia, stating it would "highlight new opportunities for partnership here and across the region." [...].

The Conference will connect U.S. and regional investors, financial institutions, private equity managers, local partners, and government officials. Its sessions will focus on access to investment and trade finance, private equity, infrastructure, tourism and entrepreneurship. More details at: <http://bit.ly/hSfFP6>

ARTICLES & E-PUBLICATIONS

Movin' On Up. Maryann Bagan. NAFE Magazine; Winter2010/2011, Vol. 33 Issue 2, p25-27, 3p.

The article discusses ways women entrepreneurs can grow their business by having a documented business plan with long term strategies for expansion. The author claims women need to know if they have the means and competent support staff to deliver the goods to expand, and what economic factors can help or hurt them. She says factors like timing, getting ahead of competitors, and taking advantage of market opportunities are crucial. Women should reportedly be less emotional when making big decisions and having a mentor is said to be helpful.

The Future-Proof Entrepreneur . Jonathan Blum. Entrepreneur; Nov2010, Vol. 38 Issue 11, p51-55, 5p.

The article looks at trends in technology and developments that are expected to change how entrepreneurs handle their businesses. Topics discussed include business applications for smart phones, Internet-based office software, and online financial software. The author speculates on the future of videoconferencing in business communication.

Entrepreneurs Put New Products on Shelves Across the Country. Anthony Raissen. Response; May2010, Vol. 18 Issue 8, p66-66, 1p

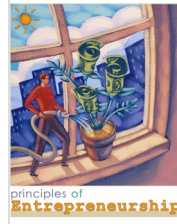
The article offers tips to help entrepreneurs to successfully take a product on a retail market. It states the need of entrepreneurs to know everything about the products and to understand how the different parts of the product come together. It encourages them to know the competition as well by researching about it. Moreover, it emphasizes the need of minding always the biggest reason for a new product's failure which is the funding.

Closing the Venture Capital Gender Gap. Sharon Vosmek. BusinessWeek.Com; May 2010, p.7-7. 1p.

The article reports on the closure of the gender gap on the venture capital firms, wherein most of the business companies are headed by women entrepreneurs. It mentions the foundation of Astia Inc., a group for women entrepreneurs who need outside capital, which was instituted by former Cisco Systems (CSCO) marketing executive Catherine Muther. It states that men and women entrepreneurs are in the status in terms of success gained in the operation of high-growth businesses.



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articles



Principles of Entrepreneurship. Jeanne Holden. Department of State, 2007.

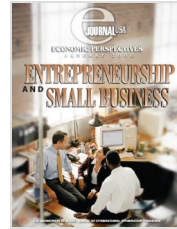
Economists and business people differ in their definitions of entrepreneurship. Most, however, agree that entrepreneurship is vital for stimulating economic growth and employment opportunities in all societies. This is particularly true in the developing world, where successful small businesses are the primary engines of job creation and poverty reduction. This series of 21 one-page primers discusses the essentials for building and running a business from the planning stages to marketing a product. Available online at: <http://www.america.gov/publications/books/principles-of-entrepreneurship.html>



e-Journal: Venture Capital Meets Hi-Tech. Department of State. 2008.

This eJournal explores the phenomenon that drives uncoun- ted Americans — and now citizens of other nations — to create fledgling “start-up” businesses that explore and exploit the latest developments in high technology. It also investigates the closely related “venture capital”

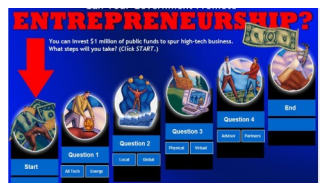
phenomenon. How investors match their funds to (hopefully) winning ideas is a big part of the start-up story. Available online at: <http://www.america.gov/publications/ejournalusa/0508.html>



e-Journal: Entrepreneurship and Small Business. Department of State, 2006.

Small businesses built the United States in the country's first century. Today the flexibility of small businesses provides lessons for big business. Small businesses contribute to the U.S. economy not only in innovation and adaptability, but also in job creation for women and minorities and in economically distressed areas. Available online at: <http://www.america.gov/publications/ejournalusa/0106.html>

INTERACTIVE GAME



Can Your Government Promote Entrepreneurship?

You can invest \$1 million of public funds to spur high-tech business. What steps will you take? To start click: <http://www.america.gov/promote-entrepreneurship.html>

INDONESIAN PROMINENT WOMAN ENTREPRENEUR

Tri Mumpuni: Social Entrepreneur Powers - and Empowers - Indonesian Villages

By Christopher Connell; *America.gov*; August 10, 2010

Washington — If it is better, as a Chinese proverb instructs, to light one candle than curse the darkness, how much better yet is it to bring electricity generated by clean, microhydroelectric plants to dozens of remote villages across Indonesia?

That's been the life's work of Indonesian social activist and entrepreneur Tri Mumpuni — who, with her husband, Iskandar B. Kuntoadji, and their nonprofit IBEKA Foundation (*Yayasan Institut Bisnis dan Ekonomi Kerakyatan* or People's Business and Economic Institute), has built five dozen small power plants that also serve as engines for economic development.

Rivers turn the turbines in these compact plants, with villagers participating fully in the planning and construction, then maintaining the facilities as cooperative ventures. Most plants generate from 5 kilowatts to 60 kilowatts, but IBEKA has also completed projects as large as half a megawatt. The construction costs range from \$10,000 to more than \$600,000. Some capital comes from private investors, but IBEKA also has attracted significant support from international development agencies in Japan, the Netherlands and elsewhere. Some large corporations support the work as well.

IBEKA convinced authorities to allow these microplants to connect to the grid and sell excess energy back to the state utility, PLN. Those revenues, in turn, fuel school, road and health improvements in these communities.

As a girl growing up in Semarang, the capital of Central Java, Mumpuni accompanied her social worker mother as she distributed medicine to the poor.

The daughter grew up and studied the economics of agriculture (her father is an economist) at Bogor

Agricultural University and later journeyed to Thailand, Africa and Latin America to learn about energy, sustainable development and environment as a Rockefeller Foundation fellow.

Mumpuni's geologist husband earned about microhydro plants in Switzerland. Now, graduate students, government managers and community activists come to the couple's home in Bandung to learn about

microhydro plants and biogas, another clean, low-cost way of producing energy by fermenting biological materials. Fittingly for an environmental activist, Mumpuni also breeds butterflies at the couple's home, at the foot of a volcanic crater surrounded by a tea plantation. The United Nations Economic and Social Commission for Asia and the Pacific selected IBEKA Foundation's microhydro methods as a



Tri Mumpuni stands in front of equipment at the Cinta Mekar microhydro power plant in Indonesia

model for public-private partnerships. Mumpuni has been named an Ashoka Fellow, a Climate Hero by the World Wildlife Fund and

Woman of the Year by *Tempo* magazine, the Indonesian weekly.

President Obama also saluted her in his speech at the April 2010 Presidential Summit on Entrepreneurship, which brought together more than 200 business innovators, many of them, like Mumpuni, from countries with sizable Muslim populations. Obama briefly bantered with her afterward in Bahasa Indonesia, which he learned during four years of child-

hood spent in Jakarta with his American mother and Indonesian stepfather.

Mumpuni said she was "over the moon" after the plaudits from the president. The recognition has since triggered numerous news stories and interviews, "and even the president director of [the state utility PLN] came to my office to have a discussion," said Mumpuni.

The microhydroelectric plants are making a big difference in such places as Waikelosawa in Nusa Tenggara Timur and Cinta Mekar in West Java: IBEKA estimates that these small projects provide electricity for nearly 400,000 people.

But more than 100 million of Indonesia's 230 million people still live in the dark, as do 1.6 billion people worldwide. "Can you imagine?" said Mumpuni. "It really touches your heart when you come to a village and see the kids very tired at night trying to read their books with a very small light."

So Mumpuni and IBEKA are thinking bigger. She recently flew to Vienna to nail down a 30 million euro bank loan for a 2 megawatt project and

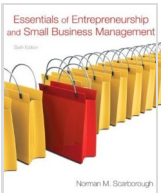
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BOOKS

Available at the IRC, U.S. Embassy Jakarta

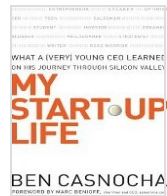
Entrepreneurship: Successfully Launching New Ventures. Bruce Barringer and Duane Ireland. New Jersey: Prentice Hall, 2007.

Entrepreneurship: Starting and Operating a Small Business. Steve Mariotti and Caroline Glackin. New Jersey: Prentice Hall, 2009.



Norman M. Scarborough. New Jersey: Prentice Hall, 2010.

Essentials of Entrepreneurship and Small Business Management (6th Edition).



My Start-Up Life: What a (Very) Young CEO Learned on His Journey Through Silicon Valley. Ben Casnocha and Marc Benioff. San Francisco: Jossey-Bass, 2007.

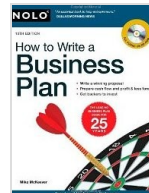
Available at all American Corners in Indonesia



Entrepreneurship: Starting and Operating a Small Business. Steve Mariotti and Caroline Glackin. New Jersey: Prentice Hall, 2009.



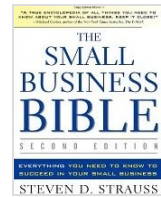
Facebook Marketing: Leverage Social Media to Grow Your Business. Steve Holzner. Que Publisher, 2008.



How to Write a Business Plan. Mike McKeever. Berkeley: NOLO, 2010.

I'm on Facebook—Now What???: How to Get Personal, Business, and Professional Value from Facebook. Jason Alba. Cupertino, CA: Happy About 2008.

My Start-Up Life: What a (Very) Young CEO Learned on His Journey Through Silicon Valley. Ben Casnocha and Marc Benioff. San Francisco: Jossey-Bass, 2007.



The Small Business Bible: Everything You Need to Know to Succeed in Your Small Business. Steven D. Strauss. San Francisco: Wiley, 2008.

Small Business. Steven Strauss. San Francisco: Wiley, 2008.

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REPORTS

A Special Report on Entrepreneurship - The United States of Entrepreneurs: America Still Leads the World. Economist, March 2009.

For all its current economic woes, America remains a beacon of entrepreneurialism. Between 1996 and 2004 it created an average of 550,000 small businesses every month. Many of those small businesses rapidly grow big. The world's largest company, Wal-Mart, was founded in 1962 and did not go public until a decade later; multi-million dollar companies such as Google and Facebook barely existed a decade ago.

America was the first country, in the late 1970s, to

ditch managerial capitalism for the entrepreneurial variety [...].America has found the transition to a more entrepreneurial economy easier than its competitors because entrepreneurialism is so deeply rooted in its history.

Complete report is available at: <http://www.economist.com/node/13216037>

The Anatomy of an Entrepreneur: Are Successful Women Entrepreneurs Different From Men?.

J.McGrath Cohoon, Vivek Wadhwa, Lesa Mitchell. Kaufmann Foundation, May 2010.

Entrepreneurs are arguably the most important actors in

our economy: the creators of new wealth and new jobs, the inventors of new products and services, and the revolutionizers of society and the economy. Yet despite their centrality, little is known about entrepreneurs: what motivates them, how they emerge, why they succeed. We know even less about who becomes an entrepreneur, and why.

Women are one particularly understudied group of entrepreneurs. We know very little about female entrepreneurs, and our ignorance of this important demographic is a serious blind spot in any effort to increase the total number of entrepreneurs participating in our economy. [...]

Our findings show that these

successful women and men entrepreneurs are similar in almost every respect. They had equivalent levels of education (slightly less than half earned graduate degrees), early interest in starting their own business (about half had at least some interest), a strong desire to build wealth or capitalize on a business idea, access to funding, and they largely agreed on the top issues and challenges facing any entrepreneur.

Complete report is accessible at: http://www.kauffman.org/uploadedFiles/successful_women_entrepreneurs_5-10.pdf

Tri Mumpuni: Social Entrepreneur Powers...

Continued from page 4.

is seeking \$98 million in U.S. Agency for International Development support for 32 new projects. “*Insyah Allah* [God willing],” she said, the project will bring electricity to 200,000 people “and create jobs for more than a half million.”

“What I am doing ... is impossible for me to do on my own,” she said.

She and her husband were kidnapped in 2008 by former rebels in volatile Aceh province, where IBEKA undertook a microhydro project in the mountains of West Sumatra. She had welcomed the militants to the project and told them they’d be heroes in their community if they used their gun-making skills to build turbines instead.

Nonetheless, they kidnapped Mumpuni and Kuntodji, then released her in the middle of the night with instructions to go back to the city and return with a 2 billion rupiah ransom — roughly \$220,000 — or her husband would be beheaded. She bargained them downward and frantically raised \$60,000 from family and friends to secure his release.

It hasn’t diminished her zeal for working with the poor. “I got in my life so many privileges from God, this is the way to pay back,” said Mumpuni, who will attend a meeting of former President Bill Clinton’s Clinton Global Initiative in New York in September and speak at the Legatum Center for Development and Entrepreneurship at the Massachusetts Institute of

Technology in late October. Afterward, she’ll return to Jakarta to participate in a regional follow-up to the Presidential Summit on Entrepreneurship.

If she gets another chance to speak with President Obama, Mumpuni will tell him of plans to build a new, model clean energy and jobs project in West Java. She has the name for it already: Obama Village.

Source: <http://www.america.gov/st/business-english/2010/August/20100810111423berhellek0.7898981.html#>

Read more on Presidential Summit on Entrepreneurship at: http://www.america.gov/entrepreneurship_summit.html

Did You Know?



The bi-ski helps the physically challenged snow-down hills and mountains (© AP Images)

In the United States, it is often small business owners who break ground in expanding employment and recreational opportunities for people with disabilities.

Read more at:
<http://1.usa.gov/gYYpbz>
<http://1.usa.gov/dR7sj4>

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